

January 15, 2021

Expenditure and Revenue Summary

As of December 31, 2020, revenues during the six (6) month period from July-December were trending above the target percentage. The County's actual revenues through December were at 63.98% of budget. At this same time last year, the County had received and booked 57.94% of its amended budget revenue. As of December 2018, the County had received 58.77% of its amended budget revenue.

The County's expenditures through December are trending slightly ahead of the target percentage at 51.61%. At this same time last fiscal year, the County had expended 51.39% of its amended budget. In FY 18-19, the County had expended 51.04% of the amended budget.

The County's fund balance available for appropriation as of December 31 was at 54.46% of expenditures. Fund balance at this same time last fiscal year was at 47.87%. In FY 18-19, the fund balance as a percentage of expenditures as of December 31 was at 43.27%.

The County's General Fund cash position as of December 2020 was \$44.22 million. This figure is \$6.69 million (18%) higher than December 2019 and \$12.88 million (41%) higher than December 2018.

The County's group health insurance fund is trending favorably in comparison to the budget target. As of December 31, revenues exceeded expenses by approximately \$750,000. At this same time last fiscal year, revenue exceeded expenses by \$139,000.

Overall, the County's utility Enterprise Funds (e.g. water and sewer) continue to trend ahead of the budget target or more favorably then at this same time period last fiscal year.

Economic Development Update

The current number of projects with activity in the past six (6) months is fifteen (15). One formerly active project has focused its attention on a site in Tennessee.

Further, staff responded to five (5) Requests for Information (RFIs) in the past 30 days. All five (5) of these RFIs was generated by the Economic Development Partnership of NC (EDPNC).

EDC staff made one (1) existing industry visit or virtual visit in the past 30 days.

Below please find a series of charts with the type and location of the various active projects:

